



**GRANTS LINKED TO THE EUROPEAN
INNOVATION COUNCIL EXCEEDING
€70 MILLION**

**FROM VISION
TO INVESTMENT:
THE SLOVAK APPROACH
TO DEEP TECH STARTUP FUNDING**

- RECORD NUMBER OF SUPPORTED SLOVAK TECH STARTUPS
- LINKING NATIONAL AND EUROPEAN SCHEMES
- SEAL OF EXCELLENCE AS A GATEWAY TO FUNDING
- PILOT CALLS FROM THE RECOVERY AND RESILIENCE PLAN
- SLOVAK REPRESENTATION IN THE EIC ECOSYSTEM
- DEVELOPMENT OF NEW INSTRUMENTS
- LIST OF 38 FUNDED COMPANIES



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Synergies of national and European funding schemes open new opportunities for deep tech startups. 38 Slovak startups have received grants linked to the EIC for more than €70 million

Slovakia is emerging as a leader in deep tech startup support, adopting a strategic and innovative approach. By overcoming traditional barriers and effectively leveraging European instruments, the country has strengthened its position in technological innovation. Despite intense competition and a low success rate in the prestigious EIC Accelerator programme, Slovakia has developed effective national funding mechanisms for Seal of Excellence holders.

The launch of unique grant schemes under the Recovery and Resilience Plan, along with the planned introduction of new vouchers for expert services, reflects a systematic effort to create a supportive environment for innovative companies. Since 2018, Slovakia has provided financial support to 38 companies through EIC-linked funding schemes. In total, 46 projects have secured over €70 million.

Slovakia is strengthening its position within the EIC ecosystem, from representation in its bodies and juries to the inclusion of Slovak companies in the prestigious EIC Scaling Club. Looking ahead, the country is preparing for further strategic steps. These include automatic funding for Seal of Excellence holders directly from the European Commission, the adoption of local schemes related to new European funding mechanisms before and after the EIC Accelerator, and the continuation of national support.

These initiatives demonstrate Slovakia's growing role as an innovator in modern startup funding, reinforcing its position as a key player in the European innovation landscape.

European Innovation Council Accelerator as a key European tool to support deep tech startups

Slovakia has selected the EIC Accelerator as a model for its national technology startup support approach for several key reasons. The programme operates a highly transparent, expert-led, and dynamic evaluation process, ensuring that only the most innovative startups with strong global market potential receive funding. Evaluations are conducted in collaboration with leading European experts, and the scheme continuously adapts to emerging trends and challenges.

The EIC Accelerator has already supported hundreds of European technology champions, providing not only prestigious funding but also follow-on investments and access to global markets. Recognition from the programme serves as a mark of excellence, boosting investor and business partner confidence in young, innovative companies.

Another crucial factor is the co-financing of investment rounds through the EIC Fund, which helps reduce risk for private investors while fostering the long-term growth of deep tech firms. This model offers a strong foundation for Slovakia's innovation financing strategy, aligning the country with the European innovation ecosystem and supporting the rise of new technology leaders.

The **EIC Accelerator** is the European Commission's flagship programme for supporting breakthrough innovations with high growth potential. As part of the European Innovation Council (EIC) under Horizon Europe, it offers a unique **blended funding**: non-repayable grants of up to €2.5 million and equity investments of up to €10 million through the EIC Fund.

Designed for deep tech startups and SMEs, the programme focuses on companies with complex technologies and long development cycles. Beyond funding, the EIC Accelerator provides access to top mentors, investors, and experts, helping European startups scale and compete on the global stage.

EIC Accelerator applications undergo a rigorous, **multi-stage evaluation process** that combines peer review with interactive jury assessments. In the first stage, startups submit a short application – the innovation proposal, assessed by independent experts. Successful applicants move to the second round, where they provide the full proposal – a detailed business plan, including their technological and commercial strategy. The final stage involves an in-person pitch to a panel of investors and experts, who make the final funding decision.

Competition is intense, with a success rate of just a few percent. However, startups that receive a highly positive evaluation but do not secure direct funding from the European Commission may be awarded the prestigious **Seal of Excellence**. This certificate recognises the project's high quality, helping startups access alternative national or regional funding or attract private investment.

EIC results and its impact on the European innovation ecosystem

The EIC Accelerator was launched in pilot mode in 2018 as the first European programme to combine grant funding with public equity investment, replacing the previous SME Instrument scheme. Since its launch, it has **supported several hundred companies**.

Startups funded through the EIC have attracted follow-on investments exceeding €12 billion, with the total valuation of the EIC portfolio approaching €70 billion. Among the supported companies are over 150 centaurs (valued at more than €100 million) and eight unicorns (valued at over €1 billion), underscoring the programme's role in fostering global technological leaders.

Due to high demand and limited funding, the EIC Accelerator is one of the most competitive grant schemes in Europe, with a very low success rate. This challenge is even greater for **Widening Countries** – the EU member states with historically lower research and innovation performance, including Slovakia.

Startups from these countries face several barriers, including a less developed innovation ecosystem, limited venture capital, lower technological readiness, and often less ambitious proposals. Additionally, many lack experience in preparing high-quality applications at the EIC level.

As a result, **Slovak startups have so far secured EIC support in only four cases** - two from the pilot phase (Sensoneo and MultiplexDX) and two under the full programme (Glycanostics and Powerful Medical). This highlights the need for targeted national support and capacity-building to improve participation and success rates.

The EIC Seal of Excellence as a gateway to national funding in Slovakia

Slovakia has taken a proactive approach to addressing its low success rate in the EIC Accelerator, turning this challenge into an opportunity by launching **the first national pilot scheme for Seal of Excellence holders**. The Slovak Ministry of Economy, in collaboration with experts, developed a unique funding mechanism using the European Structural and Investment Funds (ESIF). This initiative emerged from years of work within a dedicated group, which evolved into a platform for designing financial and non-financial support programmes for technology startups.

The scheme was introduced in 2021 and stood out not only among Widening Countries but across the EU, as national funding for Seal of Excellence projects remains rare. Slovak companies awarded this certificate of quality could automatically receive full funding for the grant component (up to €2.5 million) without additional expert evaluation. So far, **the scheme has supported 13 projects with total funding exceeding €20 million**. A list of supported companies is provided in the appendix.

In 2021, the European Commission introduced a **new generation of the EIC Accelerator**, tightening evaluation criteria and significantly reducing the number of startups awarded the Seal of Excellence. Despite these changes, Slovakia remained committed to supporting its innovative companies, leveraging funds from the Recovery and Resilience Plan to maintain continuous financial support for successful applicants.

This new mechanism enabled almost real-time funding, allowing Slovak startups to receive grants automatically upon presenting a Seal of Excellence certificate, without the burden of complex administrative procedures. Through this scheme, **three additional Slovak deep tech startups (MultiplexDX, MABPRO, and Matsuko) secured a total of €7.5 million in funding**. This strategic approach has reinforced Slovakia's position as one of the few countries systematically using national resources to support EIC-awarded startups.

Innovative approach to national funding and record number of supported Slovak startups

The high level of competition and stricter criteria of the EIC Accelerator mean that the number of Slovak startups supported through this pan-European scheme remains very low. However, Slovakia is home to a growing group of early-stage innovative startups developing ambitious, high-risk technologies and breakthrough products.

Recent funding initiatives in Slovakia under the Recovery and Resilience Plan mark a significant step forward, not only for Central Europe but for the EU. At a time of underinvestment and the so-called investment winter, this grant support provides a crucial financial boost. It not only helps stabilise the startup ecosystem but also enhances its attractiveness for follow-on private investment.

The new calls introduced several innovative funding mechanisms for startups, including the use of foreign evaluators, lump-sum reimbursement of direct and indirect costs, and, most notably, a direct link to the European EIC Accelerator programme. Only startups that had successfully passed the first round of the EIC Accelerator evaluation were eligible to apply for national funding.

The two calls were launched by the Research and Innovation Authority, with implementation managed by the Slovak Ministry of Economy. This support scheme opened at the end of 2023 and was closed in two rounds during the first half of 2024. As a result, **26 projects in the fields of digitisation and decarbonisation were approved, securing nearly €31 million in funding**. Project implementation commenced at the turn of 2024 and 2025. A list of supported companies is provided in the annex.

Slovakia is making its mark on the EIC ecosystem map

Slovakia is increasingly strengthening its position within the European Innovation Council (EIC) ecosystem, not only through a growing number of successful startups but also by gaining recognition in its strategic structures. The country is now actively involved in shaping the direction and funding of the programme.

A key milestone is a **representation on the EIC Board**, which plays a crucial role in increasing startup participation from Widening Countries. Michaela Kršková, former Chief Innovation Officer of Slovakia, has been appointed as a board member for the 2024–2025 mandate. Additionally, **five Slovak investors and experts have joined the 250-member EIC Jury**, which makes final funding decisions for startups in the EIC Accelerator programme.

Slovak deep tech scale-ups are also gaining access to exclusive European programmes designed to accelerate technology growth. **Two Slovak companies, GA Drilling and Glycanostics, have been selected for the first cohort of the EIC Scaling Club**, a prestigious community supporting over 120 leading deep tech scale-ups across Europe. Their inclusion underscores Slovakia's ability to compete at the cutting edge of European innovation.

Another significant step in integrating Slovakia into European investment flows is the inclusion of the **Slovak Venture to Future Fund in the EIC network of trusted investors**. This network, launched by the European Commission, comprises 71 investors committed to co-financing deep tech startups alongside the EIC Fund, a key investment instrument under Horizon Europe.

The future holds promise for more success

Preparing a competitive EIC Accelerator application requires expertise across multiple areas, from technology and market strategy to regulatory compliance and intellectual property protection (IPR). Recognising that many Slovak startups at the seed stage lack access to specialised expertise, a **new voucher scheme for EIC Accelerator project preparation will be introduced in 2025**.

This initiative will be managed by the Slovak Innovation and Energy Agency (SIEA) and the Slovak Business Agency (SBA), both of which have experience in delivering similar support. Through this programme, startups will gain access to expert advice and services to enhance the quality of their EIC Accelerator applications. The scheme is set to launch in the first quarter of 2025, ensuring startups have ample time to prepare for upcoming EIC calls.

In parallel, Slovakia is developing an application for a **transfer mechanism** that would enable national funds to be allocated under the European Commission's management, exclusively for Slovak startups awarded the EIC Seal of Excellence. This system would provide startups with automatic funding directly from the European Commission, eliminating the need for national calls and the complex administrative process of contract preparation. The key benefits of this mechanism include speed, transparency, and a direct link to European innovation funding, allowing startups to access resources more efficiently while avoiding the bureaucratic burden typically associated with national support schemes.

The European Commission has introduced new funding mechanisms to enhance support for startups both before and after the EIC Accelerator, ensuring continuous funding for deep tech innovation.

A **Pre-Accelerator**, designed exclusively for Widening Countries, will be launched this year to help startups improve their technology readiness and bridge the gap between early-stage development and the rigorous EIC Accelerator requirements. At the other end of the spectrum, the **EIC STEP Scale Up** initiative is being created to support the most ambitious technology scale-ups by co-funding additional investment rounds, particularly Series B and beyond. This mechanism will help successful deep tech companies secure further capital for expansion and the commercialisation of their breakthrough solutions.

Together, these schemes establish a comprehensive support system, significantly strengthening the position of Slovak startups and other Widening Country innovators within the European innovation ecosystem.

Additionally, **the possibility of extending Slovak national schemes funded through ESIF or the state budget remains open**, building on the successes of initiatives launched under the Recovery and Resilience Plan. Such a step would provide long-term stability for deep tech startup support, offering strategic funding to facilitate the transition from research to applied solutions. This would further enhance Slovakia's competitiveness in the European innovation landscape.

Ongoing cooperation of local initiatives

The success of deep tech startup support in Slovakia is driven by a dedicated community of experts and organisations committed not only to tackling immediate challenges but also to building long-term solutions for technological innovation. In recent years, **strong collaboration between key national initiatives has played a vital role** in introducing unique funding mechanisms for startups and strengthening Slovakia's integration into the European innovation ecosystem. This progress has been the result of hundreds of hours of discussions, online meetings, and coordination efforts, focused not just on information sharing but on developing effective solutions and creating synergies between national and European programmes.

A cornerstone of this collaboration is the informal partnership involving key institutions such as: The Research and Innovation Authority (VAIA), which coordinates national innovation funding, The Ministry of Economy of the Slovak Republic, which provides direct support to entrepreneurs, National contact points for EIC at CVTI SR, The Slovak representation of the Enterprise Europe Network (EEN), supporting SME internationalisation and innovation, coordinated by BIC Bratislava, Slovak Liaison Office for Research and Development in Brussels (SLORD), which strengthens Slovakia's ties to the European innovation landscape. Beyond this core network, the broader innovation ecosystem—including organisations such as SBA, SIEA, SARIO, SIH, SAPIE, and other key actors—plays a crucial role in fostering innovation in Slovakia. It is this combination of expertise, strategic cooperation, and shared commitment that has brought Slovakia one step closer to the European technological forefront.

More information:

- [EIC Accelerator](#)
- [EIC Scaling Club](#)
- [Research and Innovation Authority](#) (VAIA)
- [Ministry of Economy of the Slovak Republic](#)
- [National Contact Points for EIC](#) (CVTI SR)
- [Slovak representation of the Enterprise Europe Network](#)
- [Slovak Liaison Office for Research and Development in Brussels](#) (SLORD)

Annex: Supported Slovak deep tech startups in connection to EIC Accelerator

List of 4 Slovak companies that have received EIC Accelerator funding (funding directly from Horizon 2020 and Horizon Europe, 2018-2026 in alphabetical order):

- [Glycanostics](#)
- [Multiplex DX](#) (EIC Pilot)
- [Powerful Medical](#)
- [Sensoneo](#) (EIC Pilot)

List of 13 Slovak companies that have received national funding for Seal of Excellence holders from the EIC Pilot Phase (ESIF, 2021-2023, in alphabetical order):

- [Allia \(Vitiport\)](#)
- [altFINS](#)
- [Autech \(AgeVolt\)](#)
- [eROBOT, j.s.a.](#)
- [GOSPACE Tech \(Fleximodo\)](#)
- [MAINDATA](#)
- [MATSUKO](#)
- [Night sky \(Genimen-port\)](#)
- [PeWaS \(AquaHolder\)](#)
- [R-DAS](#)
- [Solargis](#)
- [Usability Engineering Center \(Everifin\)](#)
- [Zdroje Zeme \(Effeco\)](#)

List of 3 Slovak companies that have received national funding for Seal of Excellence holders from the EIC after 2021 (Recovery and Resilience Plan, 2021-2026, in alphabetical order):

- [MABPRO](#)
- [MATSUKO](#)
- [Multiplex DX](#)

List of 26 Slovak companies that received national funding linked to the successful evaluation of the EIC Accelerator short proposal (Recovery and Resilience Plan, 2025–2026, in alphabetical order):

Funded companies in the field of decarbonisation:

- [AgeVolt Slovakia](#)
- [Archee \(SPEAR hydro\)](#)
- [BFT \(SweetActive\)](#)
- [Noovi](#)
- [Nuatan](#)
- [PeWaS \(AquaHolder BioSafe\)](#)
- [SEC Technologies](#)
- [Voltia](#)
- [WP Tech Future](#)

Funded companies in the field of digitalisation:

- [altFINS](#)
- [DEVS \(qubu\)](#)

- [Excalibur](#)
- [GOSPACE LABS \(Parking Around\)](#)
- [IMS Innovation](#)
- [IO \(Nordics\)](#)
- [IstroSec](#)
- [MATSUKO](#)
- [Medisoft SK](#)
- [METRA](#)
- [Payout](#)
- [Remobile](#)
- [RVmagnetics](#)
- [Ultima Payments](#)
- [Usability Engineering Center \(Everifin\)](#)
- [Virtual Medicine](#)
- [VÚEZ](#)